

**Hearing Date: October 24, 2023 at 11:00 a.m. (Prevailing Eastern Time)**  
**Objection Deadline: October 17, 2023 at 4:00 p.m. (Prevailing Eastern Time)**

Sean A. O'Neal  
Luke A. Barefoot  
Jane VanLare  
CLEARY GOTTlieb STEEN & HAMILTON LLP  
One Liberty Plaza  
New York, New York 10006  
Telephone: (212) 225-2000  
Facsimile: (212) 225-3999

*Counsel to the Debtors  
and Debtors-in-Possession*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**NOTICE OF FIRST AND FINAL APPLICATION OF  
RANDALL J. NEWSOME, COURT-APPOINTED MEDIATOR, FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY  
EXPENSES INCURRED FROM MAY 1, 2023 THROUGH AUGUST 29, 2023**

**PLEASE TAKE NOTICE** that, on January 19, 2023 (the “Petition Date”), Genesis Global Holdco, LLC and its affiliates Genesis Global Capital, LLC and Genesis Asia Pacific Pte. Ltd., as debtors and debtors-in-possession in the above-captioned cases (collectively, the “Debtors” and the cases, the “Chapter 11 Cases”), each filed a voluntary petition for relief under chapter 11 of title 11 of the United States Bankruptcy Code, 11 U.S.C. §§ 101 *et seq.* (the “Bankruptcy Code”) with the United States Bankruptcy Court for the Southern District of New York (the “Court”).

**PLEASE TAKE FURTHER NOTICE** that on October 2, 2023 the Debtors filed the annexed *First And Final Application of Randall J. Newsome, Court-Appointed Mediator, for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual*

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

*and Necessary Expenses Incurred from May 1, 2023 through August 29, 2023* (the “Application”). A hearing (the “Hearing”) on the Application will be held via Zoom before the Honorable Judge Sean H. Lane, United States Bankruptcy Judge in the United States Bankruptcy Court for the Southern District of New York, 300 Quarropas Street, White Plains, NY 10601 on **October 24, 2023 at 11:00 a.m. (Eastern Time)** (the “Hearing Date”).

**PLEASE TAKE FURTHER NOTICE** that any responses or objections, if any, to the Application or the relief requested therein shall be made in writing and (a) filed with the Bankruptcy Court no later than **October 17, 2023 at 4:00 p.m. (Eastern Time)** (the “Objection Deadline”) and (b) served as required by the *Order Implementing Certain Notice and Case Management Procedures*, ECF No. 44 (the “Case Management Order”).

**PLEASE TAKE FURTHER NOTICE** that parties wishing to register for the Zoom hearing should use the eCourt Appearances link on the Court’s website: <https://www.nysb.uscourts.gov/ecourt-appearances>. After the deadline to make appearances passes, the Court will circulate by email prior to the Hearing the Zoom links to those persons who made eCourt Appearances, using the email addresses submitted with those appearances. Members of the public who wish to listen to, but not participate in, the Hearing free of charge may do so by calling the following muted, listen-only number: 1-929-205- 6099, Access Code: 92353761344#.

**PLEASE TAKE FURTHER NOTICE** that copies of the Application can be viewed and/or obtained by: (i) accessing the Court’s website at [www.nysb.uscourts.gov](http://www.nysb.uscourts.gov) (PACER password required) or (ii) from the Debtors’ proposed notice and claims agent, Kroll Restructuring Administration LLC, which maintains a website at <https://restructuring.ra.kroll.com/genesis> or by calling +1 888 524 2017.

**PLEASE TAKE FURTHER NOTICE** that, if you oppose the relief requested in the Application, or if you want the Court to hear your position on the Application, then you or your attorney must timely file an Objection and attend the Hearing. If you or your attorney do not follow the foregoing steps, the Court may decide that you do not oppose the relief requested in the Application and may enter orders granting the relief requested.

Dated: October 2, 2023  
New York, New York

/s/ Jane VanLare  
Sean A. O’Neal  
Luke A. Barefoot  
Jane VanLare  
CLEARY GOTTLIEB STEEN &  
HAMILTON LLP  
One Liberty Plaza  
New York, New York 10006  
Telephone: (212) 225-2000  
Facsimile: (212) 225-3999

*Counsel for the Debtors  
and Debtors-in-Possession*

**RANDALL NEWSOME ADR  
AND CONSULTING LLC**

Randall J. Newsome  
10770 Cement Hill Road  
Nevada City, CA 95959  
Telephone: 510-612-7772  
*Court-Appointed Mediator*

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	Chapter 11
Genesis Global Holdco, LLC, <i>et al.</i> , <sup>1</sup>	Case No.: 23-10063 (SHL)
Debtors.	Jointly Administered

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**FIRST AND FINAL APPLICATION OF  
RANDALL J. NEWSOME, COURT-APPOINTED MEDIATOR, FOR  
ALLOWANCE OF COMPENSATION FOR PROFESSIONAL SERVICES  
RENDERED AND FOR REIMBURSEMENT OF ACTUAL AND NECESSARY  
EXPENSES INCURRED FROM MAY 1, 2023 THROUGH AUGUST 29, 2023**

TO THE HONORABLE SEAN H. LANE  
UNITED STATES BANKRUPTCY JUDGE

**PRELIMINARY STATEMENT**

Randall J. Newsome (hereafter referred to as the “Mediator” or “Applicant”) hereby files this application seeking compensation for professional services rendered, and reimbursement for actual and necessary expenses incurred in connection with such services, for the period from May 1, 2023 through August 23, 2023 (this “Application”) and entry of an order in substantially the form attached hereto as Exhibit B (the “Proposed Order”) and respectfully represents as follows:

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

On April 24, 2023, Genesis Global Holdco, LLC and its affiliated debtors and debtors-in-possession (the “Debtors”) in the above-captioned cases (the “Chapter 11 Cases”) filed the *Debtors’ Motion for Appointment of a Mediator*, ECF No. 252 (the “Mediation Motion”), seeking entry of an order by the Bankruptcy Court for the Southern District of New York (the “Court”) appointing a mediator in these cases to assist the parties in resolving certain issues relating to the formulation and confirmation of a plan of reorganization.

On May 1, 2023, the Court approved the Mediation Motion and entered the *Order Appointing Mediator*, ECF No. 279 (the “Mediation Order”) appointing the undersigned to serve as a mediator with respect to the Mediation Issues (as defined in the Mediation Motion) for a period of thirty days with the proviso that the “scope or duration of the mediation may be amended or extended . . . by further order of the Court or upon agreement of all the Mediation Parties.” *See* Mediation Order ¶ 2. The Court also directed the parties to “use commercially reasonable efforts to hold at least two substantive mediation sessions on or before May 8, 2023.” *See id.* ¶ 5.

The Applicant was first contacted about the possibility of serving as a mediator in these Chapter 11 Cases on or about Saturday, April 29, 2023. On May 1, 2023 the Mediator was notified of his appointment and that mediation sessions had been scheduled for May 4 and 5, 2023. The Mediator immediately set about trying to understand the Debtors’ extensive business dealings, as well as the multitude of disputes attending these Chapter 11 Cases. On May 3, 2023, the Mediator travelled to New York City in order to attend the in-person mediation sessions, spending much of time on the journey to review pleadings and other documents provided by the Debtors’ counsel. Despite the good faith efforts of everyone involved, the parties were unable to resolve their differences during the course of two full days of negotiation.

The mediation period was thereafter extended numerous times both by order of the Court and by agreement of the parties to the mediation, ultimately to August 16, 2023. *See* ECF Nos. 436, 445, 453, 473, 480, 517, 580. On or about August 10, the Mediator was informed that the parties had agreed to have another two-day live mediation session on August 16 and 17 in New York City with the Mediator presiding. Despite negotiations lasting well into the evening on both days, the parties again were unable to resolve their disputes. On August 27, 2023, the Debtors gave notice that the mediation terminated on August 23, 2023, and that an agreement in principle had been reached between the Official Committee of Unsecured Creditors, Digital Currency Group, Inc. and the Debtors.

### **JURISDICTION**

The United States Bankruptcy Court for the Southern District of New York has jurisdiction over these Chapter 11 cases and this First and Final Fee Application pursuant to 28 U.S.C. §§ 157 and 1334 and the Amended Standing Order of Reference from the United States District Court for the Southern District of New York dated January 31, 2012. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409. This matter is a core proceeding pursuant to 28 U.S.C. § 157(b) and the Bankruptcy Court may enter a final order consistent with Article III of the U.S. Constitution. The statutory predicate for the relief requested herein is 11 U.S.C. § 330 of the Bankruptcy Code, Rule 2016(a) of the Bankruptcy Rules, Rule 2016-1 of the Local Rules and General Order M-452.

### **FEES AND EXPENSES FOR WHICH ALLOWANCE IS SOUGHT**

This Application seeks a first and final award of \$57,000 in fees and \$9,593.09 for reimbursement of expenses. The Mediator has not sought nor received any prior compensation for his services in these cases. Throughout the period of this Application, the Mediator's rates were \$1,000 per hour for preparation time and time spent in mediation sessions that exceeded eight

hours and \$10,000 for all or any part of an eight hour mediation session. The three hours spent in preparing this fee application have not been charged to the estate, and time spent reading and responding to emails (and there were many) has also not been charged. Customary expenses such as Westlaw research expenses, long distance telephone, or photocopies have been written off. Only reimbursement for actual travel expenses is sought. Because compensation is sought only for the Mediator and no other person, and because the Mediator's time records and expense itemization consists of only four pages (attached as Exhibit A), no additional charts or other materials are included in this Application. Receipts for travel expenses are available upon request. Time records are kept in Microsoft Word format. Because of the confidentiality and privileges attendant with mediation communications, descriptions in the time records are abbreviated by necessity.

#### **NOTICE**

Notice of this First and Final Application will be served, in compliance with Rule 2002, upon all known creditors, counsel for the Committee of Unsecured Creditors appointed in these cases and all parties requesting notice, as well as the United States Trustee.

*[Remainder of page intentionally left blank]*

**CONCLUSION**

For the foregoing reasons set forth above, the Mediator respectfully requests that the Bankruptcy Court enter an order: (a) awarding Randall J. Newsome final compensation and reimbursement of expenses in the amounts of \$57,000 and \$9,593.09, respectively; and (b) directing payment of the foregoing amounts; and (c) granting such other and further relief as this Bankruptcy Court deems just and proper under the circumstances.

Dated: Nevada City, CA  
October 2, 2023

**RANDALL NEWSOME ADR  
AND CONSULTING LLC**

By: /s/Randall J. Newsome  
Randall J. Newsome

10770 Cement Hill Road  
Nevada City, CA 95959  
(510) 612-7772  
[Randall@randallnewsomeadr.com](mailto:Randall@randallnewsomeadr.com)

Court-Appointed Mediator

**EXHIBIT A**

**Mediator Time Detail**



**IN RE GENESIS GLOBAL HOLDING, LLC, CASE NO. 23-10063**  
**TIME RECORDS AND EXPENSES FOR**  
**RANDALL J. NEWSOME, COURT-APPOINTED MEDIATOR**

<u>DATE</u>	<u>DESCRIPTION</u>	<u>TIME</u>	<u>CHARGE</u>
5/2/23	Research New York and Delaware law re: alter ego	.7	\$700
5/2/23	Tc with S. O'Neal	.2	200
5/3/23	Read documents provided by Cleary en route to New York	4.2	4200
5/4/23	Mediation session at Moelis	8.0	10,000
5/5/23	Read UCC's powerpoint presentation	.5	500
5/5/23	Mediation session at Moelis	8.0	10,000
5/5/23	Mediation overtime	1.0	1000
5/5/23	Tc with P. Aronson	.2	200
5/19/23	Tc with S. O'Neal	.3	300
5/24/23	Review documents in preparation for call with J. Saferstein	.7	700
5/24/23	Tc with J. Saferstein	.2	200
5/24/23	Tc with B. Rosen	.2	200
5/25/23	Tc with P. Abelson	.2	200
6/2/23	Review motion to extend time for mediation and objections thereto	.3	300

6/5/23	Tc with P. Aronson	.2	200
6/10/23	Tc with S. O'Neal	.2	200
7/12/23	Tc with S. O'Neal	.2	200
8/10/23	Tc with S. O'Neal	.9	900
8/11/23	Review Chapter 15 re: preferences (.6); review case law under section 502(b) re: "lawful currency"(.5); research: re 3AC (.3); reread Aronson and Islim Declarations (.8)	2.2	2200
8/12/23	Finish reviewing notes and documents from May mediation session	.6	600
8/13/23	Tc with J. Saferstein	.3	300
8/13/23	Tc with A. Frelinghuysen	.8	800
8/16/23	Mediation session in NYC	8.0	10,000
8/16/23	Session overtime (8:00 pm end)	2.0	2000
8/17/23	Mediation session in NYC	8.0	10,000
8/17/23	Session overtime (7:00 end)	1.0	1000
9/4/23	Prepare first and final fee application	3.0	No charge
TOTAL			\$57,000

TRAVEL EXPENSES: MAY 3-6

Lodging in New York City	\$1,680.06
Food	321.75
Roundtrip airfare	2,311.40
Travel by personal automobile to and from Sacramento airport (\$.655 times 144 miles)	94.32
Parking at Sacramento airport	72.00
Train from Newark airport to NYC	15.75
Taxi from NYC to JFK	97.74
TOTAL	\$4,593.02

TRAVEL EXPENSES: AUGUST 15-18

Lodging in New York City	\$1,506.03
Food	259.88
Roundtrip airfare	2,888.40
Travel by personal automobile to and from Sacramento Airport (.655 times 144 miles)	94.32
Parking at Sacramento airport	72.00
Taxi from JFK to hotel	87.50
Taxi from hotel to JFK	91.94
TOTAL	\$5,000.07

TOTAL TRAVEL EXPENSES	\$9,593.09
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TOTAL FEES AND EXPENSES	\$66,593.09
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**Exhibit B**

**Proposed Order**

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

In re:

Genesis Global Holdco, LLC, *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No.: 23-10063 (SHL)

Jointly Administered

**ORDER GRANTING APPLICATION OF MEDIATOR AND  
AWARDING COMPENSATION AND REIMBURSEMENT OF EXPENSES FOR**

Upon consideration of the *First and Final Application of Randall J. Newsome, Court-Appointed Mediator, for Allowance of Compensation for Professional Services Rendered and for Reimbursement of Actual and Necessary Expenses Incurred from May 1, 2023 through August 29, 2023* filed contemporaneously herewith (the “Application”)<sup>2</sup> for professional services rendered and expenses incurred during the period commencing May 1, 2023 through August 29, 2023; and a hearing having been held before this court to consider the Application; and notice having been given pursuant to Federal Rules of Bankruptcy Procedure 2002(a)(6) and (c)(2); and due consideration having been given to any responses thereto; and sufficient cause having been shown therefor, it is hereby:

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<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of each Debtor’s tax identification number (or equivalent identifier), are: Genesis Global Holdco, LLC (8219); Genesis Global Capital, LLC (8564); and Genesis Asia Pacific Pte. Ltd. (2164R). For the purpose of these Chapter 11 Cases, the service address for the Debtors is 250 Park Avenue South, 5th Floor, New York, NY 10003.

<sup>2</sup> Capitalized term used but not defined herein shall have the meaning ascribed to them in the Application.

ORDERED that the Application is granted and the Debtors are authorized to pay the Mediator \$57,000 for payment of fees incurred and \$9,593.09 for reimbursement of expenses.

Dated: October \_\_, 2023  
White Plains, New York

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UNITED STATES BANKRUPTCY JUDGE  
SOUTHERN DISTRICT OF NEW YORK